THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) Indian Banks' Association (IBA), which represents the bank managements, have reported that they are not aware of any survey undertaken of those who have opted for Voluntary Retirement Scheme (VRS) in Banks. VRS was designed with the in-built condition of right-sizing the manpower without affecting the functioning of the banks adversely. Banks have undertaken re-assessment of their cadre-wise staff requirements at different centres post-VRS in order to provide the requisite staff by relocation and by need based promotions. Other measures include re-structuring of the administrative tiers/controlling offices in order to redeploy staff to operational units, speeding up of computerization of branches/offices, installation of ATM at major commercial and residential centres, etc.

(c) As per latest available information, the public sector banks have received 1.27 lakh applications under the VRS.

Pending FERA cases

3149. SHRI NANA DESHMUKH: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the news-item captioned "ED burried under FERA cases" which appeared in the Hindustan Times, dated the 13th July, 2001;

(b) whether about 4000 cases of Foreign Exchange Regulation Act violation worth several hundred crores were referred by Reserve Bank of India to the Directorate for investigation in July, 2001 and some of the cases are more than a decade old;

(c) if so, what the reasons for not settling these cases; and

(d) what steps have been taken by Government to settle all pending cases till 31st May, 2002?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Yes, Sir.

(b) to (d) Reserve Bank of India has forwarded about 35,537 cases of suspected FERA violation to the Enforcement Dirctorate in July-August, 2001. Some of these cases are more than decade old. These

cases largely pertain to non-submission of proof of import to the Bankers in cases where foreign exchange has been remitted. Special Cells have been established in Mumbai and Delhi, where large number of cases have been received. The cases are expected to be settled by 31st May, 2002.

Restructuring Corporate Department of Banks and Fls

3150. SHRI J. CHITHARANJAN:
SHRI V.V. RAGHAVAN:

Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India is considering a proposal to allow Banks and Financial Institutions for restructuring Corporate Department; and

(b) if so, the details of the proposal and the objective thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) There is no proposal by Reserve Bank of India to allow Banks and Financial Institutions for restructuring Corporate Department.

However, a proposal is under consideration to put in place an institutional mechanism in India for restructuring of corporate debt of Banks and Financial Institutions. The objective of the Corporate Debt Restructuring (CDR) framework is to ensure a timely and transparent meachanism for restructuring of the corporate debts of viable entities facing problems, outside the purview of BIFR, DRT and other legal proceedings for the benefit of all concerned.

FIR against United Breweries

3151. SHRI DILIP SINGH JUDEV:
SHRI BHAGATRAM MANHAR:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the newsitem captioned 'FIR filed against United Breweries' appearing in the Hindustan Times, New Delhi, on 19th August, 2000;

(b) whether an FIR has been registered against United Breweries